

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 535 - HB 653**

February 10, 2021

**SUMMARY OF BILL:** Specifies that certain powers conferred to the Tennessee Local Development Authority (Authority) under the *Tennessee Insurance Guaranty Association Bond Act of 1995* are supplemental to other powers conferred by law. Authorizes superintendents of county workhouse to keep an account of purchases as an electronic record.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Specifying that certain powers of the Authority are supplemental to other powers provided by state law will not result in any significant fiscal impact to state or local government.
- Pursuant to Tenn. Code Ann. § 10-7-121, any information required to be kept as a record by any government official may be maintained on a computer instead of bound books under certain circumstances; therefore, any decrease in local expenditures is considered not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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